

Brownfields Cleanup Revolving Loan Fund

Sample Loan Agreements

July 18, 2001

This package contains two *Sample Loan Agreements* (Labeled Sample Loan Agreement #1 and #2, respectively) for pilots to review and consider as they develop their Brownfields Cleanup Revolving Loan Fund programs. The sample Loan Agreements in this package were between the Lead Agency and a private borrower. Paragraphs prefaced with three stars (★★★) contain language designed to ensure that the requirements of CERCLA, the NCP, Subpart O and the terms and conditions of BCRLF cooperative agreements will be met. Alternation or deletion of these paragraphs should be discussed with EPA.

The major differences between the two sample loan agreements in this package include:

1. Sample Loan Agreement #1 was signed prior to the completion of the EE/CA, public comment period and Action Memo. Therefore, this agreement contains several paragraphs addressing these items, how they will be accomplished, and clarifying that they must be completed before cleanup activities can begin. Sample Loan Agreement #2 does not include similar provisions because it was signed after all required cleanup planning and pre-cleanup public involvement had been completed.
2. Sample Loan Agreement #2 provides an alternate format for organizing the document.

These sample loan documents and their specific provisions may or may not be appropriate to your program. Your own loan documents should be prepared based on your review of these samples in combination with a review of other program guidance, and applicable statutory and regulatory provisions. It is up to the user to review these samples carefully and determine whether they are appropriate for your program.

Also enclosed with this package is a *Checklist of Considerations for Loan Documents*. This document highlights some of the BCRLF Program requirements that should be considered as pilots develop their own loan agreements.